

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In Re: Case No.: 22-19628(ABA)
ORBIT ENERGY & POWER, LLC, Chapter: 7
Debtor. Judge: Andrew B. Altenburg

NOTICE OF PROPOSED COMPROMISE or SETTLEMENT OF CONTROVERSY

Andrew Sklar, Chapter 7 Trustee in this case proposes a compromise, or to settle a claim and/or action as described below. If you object to the settlement or compromise, you must file a written objection with the Clerk of the United States Bankruptcy Court and serve it on the person named below not later 7 days before the hearing date.

Address of the Clerk: U.S. Bankruptcy Court
U.S. Post Office and Courthouse
401 Market Street
Camden, NJ 08101

If an objection is filed, a hearing will be held before the Honorable Andrew B. Altenburg on October 29, 2024 at 10:00 a.m. at the United States Bankruptcy Court, courtroom no. 4B, 400 Cooper Street, 4th Floor, Camden, NJ 08101 (hearing to be scheduled for at least 28 days from the date of the filing of the notice). If no objection is filed the Clerk will enter a *Certification of No Objection* and the settlement may be completed as proposed.

Nature of action: Andrew Sklar is the Chapter 7 Trustee for Orbit Energy & Power, LLC. The Chapter 7 Trustee commenced adversary proceeding no. 24-1545(ABA) (the "Adversary Proceeding") pursuant to which he sought to recover \$58,936.38 from Cohen Seglias Pallas Greenhall & Furman, P.C. ("Cohen").

Pertinent terms of settlement: The parties have agreed to settle the Adversary Proceeding by Cohen paying the Trustee \$4,500.00, with Cohen retaining its Section 502(h) claim and waiving any claim for a Chapter 11 administrative expense. Based upon the time, cost and uncertainty associated with litigating the underlying issues, including potential defenses, the Trustee submits that the settlement is in the best interest of the estate.

Objections must be served on, and requests for additional information directed to:

Name: E. Richard Dressel, Esquire

Address: 10 E. Stow Road, Suite 250, Marlton, NJ 08053

Telephone No: (856) 382-8211